after the First World War. It has assisted in the transition from war to peace production, helping to satisfy the first rush for goods after the years of privation and to direct trade into its old, legitimate channels again. The Vienna Fair has gradually modified and finally brought about the end of the foreign exchange controls which shackled industry and the exchange of goods. It has found its way successfully out of the labyrinth of burdensome compensation and clearing agreements and did not even allow the most threatening tariff barriers of other states to hinder its development of free trading competition. Against the political and economic difficulties which confronted international trade Austria set the drawing power of her products. At a time when almost every little town in Europe felt itself called upon to hold an industrial fair, the reputation of the city on the Danube as a natural centre for the transit and exchange of goods was convincingly re-affirmed.

The Vienna Fair carries on a tradition which grew up naturally and has continued for centuries in Central Europe and the Balkans. When Rudolf of Hapsburg conferred the rights of a market town on Vienna in the year 1278, this was merely confirmation of a long-existing practice. From Babenberg and Crusading times, the markets of Vienna had born testimony to civic industry and manual skill, as they had to the honest labour of her artisans and her far-reaching trade connections.

These market rights were confirmed to the Viennese and extended by every ruler in turn. A visitor to one of the two fairs, held at Candlemas and on St. Jacob's

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Day, who transported his goods by one of the prescribed highways enjoyed, no matter whence he came, the local governor's protection for his person, his goods and his waggons, a truly enviable privilege in the unsettled times of the closing 13th and the 14th century.

During the Middle Ages it was open to anyone from every country to bring what goods he liked to the two great Vienna markets, with the exception of wine and beer, which were available in abundance on the spot, and of excellent quality. People of every trade and every guild could sell and offer their wares freely.

After the Turkish Wars there was a fresh revival of Vienna market life in the 18th century. But then the discoveries of the weaving loom and the steam-engine began to take effect on production and trade. In the 19th century the railway rendered goods fairs superfluous and the markets began to be transformed into sample exhibitions.

The economic system of the Austro-Hungarian Monarchy was so well-balanced that it had at first no need of any special display of sample products within its frontiers. The exchange of goods between the agrarian and the industrial areas went on smoothly and although samples of all the products of the Empire were occasionally displayed at great exhibitions—Vienna owes the building of the Rotunde to the Great Exhibition of 1873—there was actually no need of special methods to advertise or boost them, for demand and supply were well adjusted, and connections between producers and their customers dated from the times of their fathers and grandfathers.

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After 1918 more than a third of Austria's population was engaged in industry and commerce, nearly a further third being occupied with agriculture and forestry. In both cases the small or medium sized concerns were predominant, a fact which explains the ability of Austrian economy to weather the storms of crises. It had never taken special measures to promote war industries. Never through war, but through the years of peace had the Empire prospered. When in 1866 Austria lost the war against Prussia it was because, despite the better training of her troops, the Austrian rifle was inferior to the Prussian.

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It is in concerns in which intensive labour and detail is important that the individual talent of the Austrian can find expression, not in great concerns resorting

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643 441 Once more Raab turned his talents to economic fields. He created the Austrian *Wirtschaftsbund,* which reorganized Austrian economy and constituted a federal Chamber of Commerce, of which Raab was first president.

643 665 Raab was one of the founders of the *Oesterreichische Volkspartei,* the (Catholic) Austrian People's party, a deputy since 1948 and its "strong man" from the start. His political position was consolidated when the People's party elected him as their *Parteiobmann,* or leader, in 1951.

In the 1953 general elections, the OVP did not do so well as the Socialists. The party decided that a change of prime minister was needed. A new one, it thought, would more likely get maximum concessions from the Socialists in the coalition government. As things stood, with Catholic and Socialist seats nearly balanced, the OVP could have got a majority with the aid of the small Independent party. But realist Raab holds that in the present difficult international situation, only a strong government of the two biggest parties can achieve that primordial aim, restoration of full Austrian sovereignty.

643 While I was with the chancellor, the clock in his room played a gay carillon to strike the full hour. It did not disturb him. He admitted placidly that he has no ear for music. He never goes to opera or theater, those two glories of Vienna.